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Counsel to the Post-Effective Date Debtors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)

NOTICE OF FILING OF MAY 7, 2024 HEARING PRESENTATION

PLEASE TAKE NOTICE that the above-captioned post-effective date debtors (the “Post-Effective Date Debtors” and, prior to the Effective Date, the “Debtors”) hereby file the presentation (the “Presentation”), attached hereto as **Exhibit A**, that will be used at the hearing that will take place on **Tuesday, May 7, 2024 at 2:00 p.m., prevailing Eastern Time** (the “Hearing”) before the Honorable Martin Glenn, Chief United States Bankruptcy Judge of the United States Bankruptcy Court for the Southern District of New York. A comparison of the

¹ The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Post-Effective Date Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Hearing presentation and the presentation prepared for the March 20, 2024 hearing is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that copies of the Presentation and other pleadings filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <http://www.cases.stretto.com/celsius>. You may also obtain copies of any pleadings by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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New York, New York
Dated: May 6, 2024

/s/ Joshua A. Sussberg

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Exhibit A

Presentation

C Creditor Claim Distributions Status (as of May 6, 2024)

By Distribution Partner	Currently Eligible	\$ Successfully Distributed	% of Value Distributed
PayPal/Venmo (Crypto)	\$1.45 B	\$1.35 B	93 %
Coinbase (Crypto)	\$980 M	\$817 M	83 %
Stretto (USD)	\$166 M	\$76 M	46 %
\$2.60 B		\$2.24 B	86 %

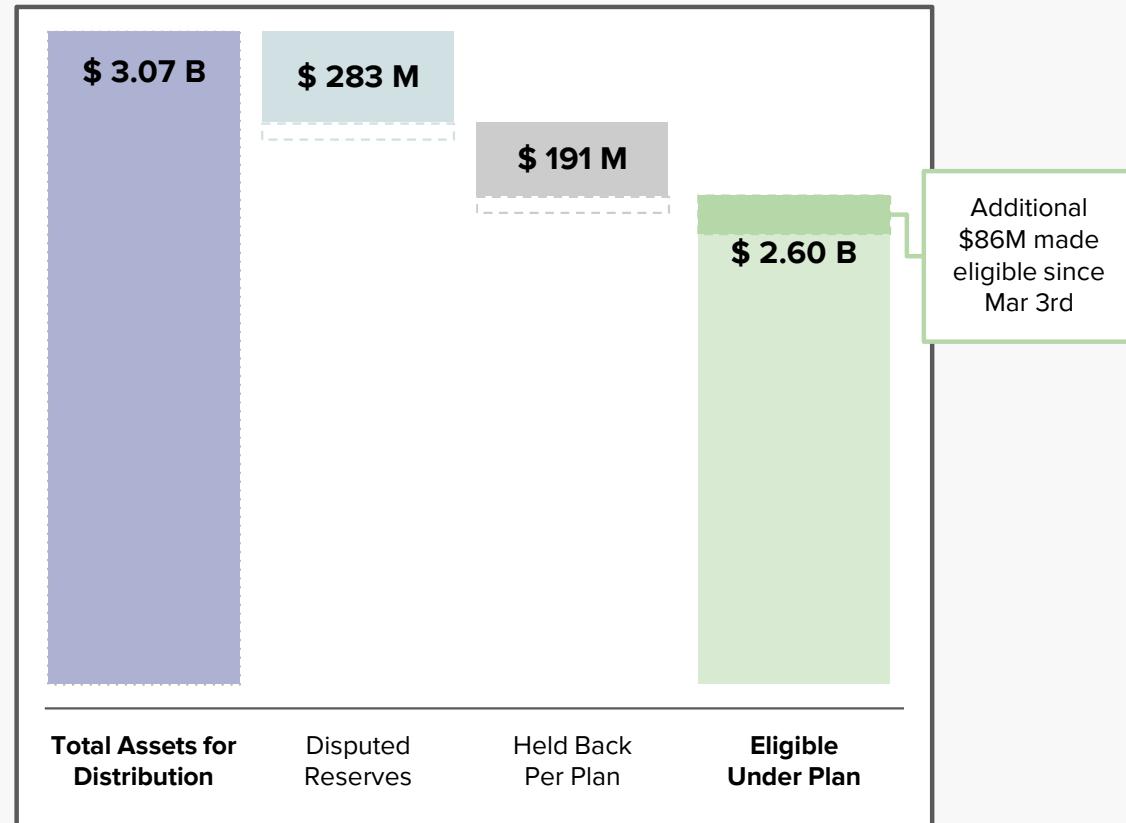
89% of Total Crypto Distributed

Since March 19th - \$226mm in distributions and the currently eligible increased by \$86mm

*Creditors who fail onboarding at PayPal/Venmo will be attempted at Coinbase, and creditors who fail onboarding at Coinbase, will migrate to US Dollars (USD) distributions

C Asset Distribution Waterfall Review

- **Total Assets for Distribution** Total Assets available for distribution as of the emergence date*
- **Disputed / Unliquidated Claims Reserve** Reserves for unliquidated and disputed claims, as well as claims that have not been fully reconciled
- **Held Back Per the Plan** Claim distributions that are held back until creditor resolution. Ex. outstanding Withdrawal Preference Exposure (WPE)
- **Currently Eligible Under the Plan** Assets available for distribution excluding general reserve and reserves held back per the plan



*Consistent with the Plan and the Notice of Emergence filed at docket 4298, the chart above and on the previous page utilizes crypto pricing as of January 16, 2024.

*Chart above reflects liquid crypto and fiat distributions only (i.e. excludes any recovery on account of Mining Co equity distributions).

Exhibit A

Redline



Creditor Claim Distributions by the Numbers (as of March 19, 2024)

Creditor Claim Distributions Status (as of May 6, 2024)

By Distribution Partner	Currently Eligible	\$ Successfully Distributed	% of Value Distributed
PayPal/Venmo (Crypto)	\$1.4 B \$1.45 B	\$1.2 B \$1.35 B	86 % 93 %
Coinbase (Crypto)	\$901 M \$980 M	\$747 M \$817 M	83 %
Stretto (USD)	\$165 M \$166 M	\$29 M \$76 M	18 % 46 %
	\$2.5 B \$2.6B	\$2.0 B \$2.24 B	80 % 86 %

85% of Total Crypto Distributed

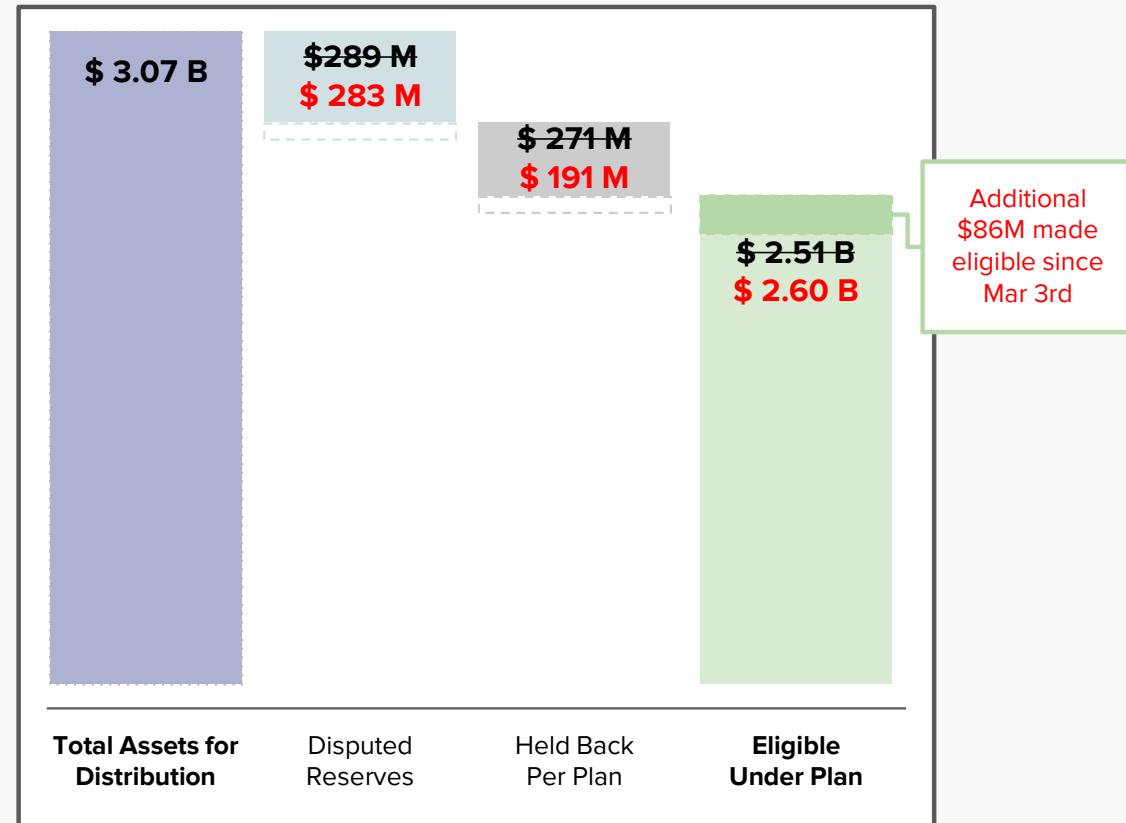
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Asset Distribution Waterfall Review



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